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NUMBER 12

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THE RIO NEWS

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vitor. MI subscriptions should run with the calcular year. Jack mudders supplied at this office from April 1st. 1879, subscriptions and adventisements tecchied at the EDITORIAI, ROOMS:—79, Rua Sete de Setem CITY TELEPHONE ADDRESS: «No. 112.

RIO DE LANKIRO, APRIL 24TH, 1882

THE following letter has been transmitted by His Excellency the British Minister at this capital, Edwin Corbett, Esq., to the committee charged with drafting an address of congratulation to Her Majesty Queen Victoria, on her recent most fortunate escape from assassination:

"Referring to my letter dated the 12th ultimo, I have the honour to inform you that I have received a despatch from Earl Granville, Her Majesty's Principal Secretary of State for Foreign Affairs, acknowledging the receipt of my telegram informing him that an address to the Queen had been signed by the British inhabitants of Rio de Janeiro, for transmission by post, congratulating Her Majesty on her recent escape from assassination.

Earl Granville has instructed me to inform those by whom the address has been signed, that he has not faifed to signify to Her Majesty the sentiments of loyalty to her person by which they are animated, and that the address when received will be at once forwarded to its destination."

This is not para Inglez ver. A decision of the United States Supreme Court of the 6th ultimo declares a ruling of the treasmy department some years ago on the sugar tariff as illegal, and orders the refunding of the excess of duties collected. The treasury at once gave orders for refunding the excess, which will be done without other delay than verifying the amounts from the invoices on which the excess was collected. This will of course benefit the sugar interests of this country, and in another sense it should serve as an example for the Brazilian customs authorities which should not pass unheeded. From the arbitrary rulings of the customs authorities here there is practically no recourse of the kind afforded by the United States Supreme Court, and there is precious little chance, if any, of ever receiving back any sums illegally collected. At the New York custom house alone over one million dollars will be refunded on account of this decision, one firm, it is said, being entitled to not less than four hundred thousand dollars. It was ight that the interpretation of the law was unjust when first promutgated, and steps were at once taken to secure its recall. If the customs department here will afford the same means of settling disputed cases, and of meeting all adverse decisions as promptly as is illustrated in this sugar tariff case, there will be removed one very just cause of complaint.

In another column will be found a second article on the state of the bar of Rio Grande, for which we would be speak the thoughtful simply because it had no alternative, and

consideration of our readers. The conclusions drawn are those of an engineer who has given much study to the subject, and who is thoroughly familiar with it in every Although his theory of the causes of the bar, are radically different from those heretofore advanced, they will recommend themselves to men familiar with this subject as being not only probable, but as the best explanation yet given. It follows therefore that the remedy proposed is eminently practicable, the more so as it proposes nothing elaborate and costly. If it is possible to build a breakwater for the protection of the entrance to the Lagôa dos Patos at so reduced a cost as £300,000, the government should lose no time in carrying the project into execution. And then, the opinion of this gentlemen as to the desirability of placing these plans before eminent harbor engineers in Europe for advice and revision, is so reasonable and proper that it bears its recommendation on its face. eminent engineer can be brought out here without great expense, but it is possible to consult them at home at a very moderate outlay. The necessity of doing samething to remove the Rio Grande bar, in the commercial interests of that province, is so urgent, that the government should lose no time in adopting some feasible plan for the improvements. All further delay is highly critical,

We fear that our esteemed contemporary of Rio Grande, the Artista, is just a little mistaken in its defence of the Companhia Hydraulica of that city. It would seem that a large number of false shares have been emitted by parties connected with that company, and that a considerable loss and trouble is likely to result. The Arlisha meets the clamor of defrauded shareholders with the assertion that the company can not be held responsible because the shares were issued by its ex-manager Agostinho Rodrigues Junior, who alone is responsible. If the ex-manager, or any other employee, is guilty of the false emission, he should be held responsible of course, but by the company itself. The people, however, who have been defrauded by these false shares, can not hold this man to an account; they most look to the company which employed him for satisfaction. The claim that an employer is not responsible for the acts of his representative is certainly a mistaken one, and were it carried out to its logical conclusions would utterly destroy one of the valuable securities upon which all sound business is conducted. An employer, whether a person or a company, is always supposed to employ good men and to hold them strictly responsible for their acts. If anything is wrong we are accustomed to go to the principal for satisfaction, instead of to his subordinate. In such sense, it is manifestly erroneous to claim that the Companhia Hydraulica is not responsible for the fraud, because it was committed by the manager of another administration. should be borne in mind that a corporation is cominuous, and that its responsibilities are not terminated with each change of administration. 'The Rio Grande company is just as much responsible for the acts of this ex-manager, as though he were in charge of their affairs to-day.

OUR latest mail advices from the River Plate represent affairs in the republic of Uruguay to be in a very unsettled condition Although the Italian affair is settled, the manner in which that result was brought about, and the pending cases with the Brazilian and Spanish governments, all tend to keep np a feeling of anxiety, uncertainty and dissatisfaction. It is felt that the government acceded to the Italian ultimatum

not through a sense of the inhuman treatment imposed upon the two Italians, Volpi and Patrone. To embarrass the Italian minister in his negotiations the Urnguayan government even resorted to the publication of a false telegram from Rome, condemning the action of the Italian chargé and naval commander. These tricks, however, did not have the effect sought, and when Baron Cova presented his ultimatum-1, the trial and punishment of the torturers; 2, pecuniary compensation to the victims: 3, official visit to the Italian representatives; 4, simultaneous salute of the two flags: 5, official negation of the bogus telegram-the Uruguayan government felt obliged toyield. The government readily promised to bring the guilty parties to trial, but for some days permitted Minister Vilaza to be at libertey because of his refusal to surrender except at the orders of the Chambers. The Italians were at first greatly enraged by the inhuman nortures of the anthorities, but were kept under restraint by the prompt and vigorous action of their representatives. The feeling of injury still remains, however, and should the Uruguayan government fail to meet its engagements and to give the promised satisfaction, there may yet be serious trouble. The trickery and unsempulous character of the Uruguayan government has alienated all sympathy and support except among the politicians and soldiers, and it will take only a very slight provocation to occasion a general rising against it.

According to an official statement the slave population of the province of Rio Grande do Sul on the 30th June last consisted of 70,430 persons. Under the registration of the emancipation law of 1871, which closed on the 30th September, 1873, the slave population of that province was 91,208, in which it is seen that there has been a total diminution of 20,778 in the 734 years since the close of registration, or the 934 years since the passage of the law, since when no increase in the slave population has been legal except by transfer. As the inter-provincial slave traffic has been toward the central coffee producing, pravinces, we may take it for granted that Rio Grande do Snl has received no appreciable addition from the outside, hence the census of 1873 will serve as well for 1871, when the registration bεgan, as for its termination. In the 934 years of emancipation, therefore, there has been a diminution of 20,778 in the slave population of Rio Grande do Sul, or an average of 2,131 per annum. Taking the mean population of that period as a basis this gives an average annual diminution from all causes of 2.6 per cent., against an average annual diminuation in the province of Rio de Janeiro during the same period of less than one per cent, or more exactly of .00887 per cent. During the 734 years in which statistics have been kept, the Rio Grande slave population lost 6,083 persons by death, which gives an annual average of very nearly 785, or a strangely low average of 9.7 per thousand. The total number of emancipations was 7,864, of which 568 were through the emancipation fund, and 7,296 by voluntary gift. These give annual averages of a little over 73 and 941 respectively, or an average annual rate on the two classes of emancipation together of 11/4 per cent. As compared with the province of Rio de Janeiro these results show some surprising contrasts. In this province the average annual death rate was 20.7 per thousand and the average annual emancipation rate a little less than 5 per thousand. In Rio Grande these rates are completely reversed, the death rate being 9.7, and the emancipation rate 12.5 per thousand. The fact that Rio Grande is practically a slave-exporting province, while thoroughly familiar with the peculiarities Rio de Janeiro is a slave-importing province,

ults, but it will not account for them all, An average annual death rate of 9.7 per thousand is a result which requires further explanation.

A joint committee of the two houses of parliament has framed and presented a series of amendments to the electoral reform law of last year, relating to the elections and qualifications of aldermen and justices of the peace. In many respects these amendments contain very excellent provisions, but like the electoral law itself they have the grave fault of heing too elaborate and complex. They must inevitably serve to make politics a profession above the comprehension of the masses and requiring special study, instead of a simple, easily comprehended system of government by which the people can make known their wishes through elections. There was great need of a better system when the electoral reform law was taken in hand, but although it contains some valuable changes it is doubtful whether they can meet the popular need simply because of the complicated provisions of the act. In the amendments now proposed to the municipal election clauses of the act, it is provided that an elector may vote for two-thirds of the total number of alderman in the municipality, and that the required number of candidates having the highest number of votes shall be declared elected. The regulations governing the conduct of the election and counting are of the same character of those of the general act. It is provided that the elections for instices of the peace shall take place on the day following those for aldermen, thus occupying two days with two petty elections which could easily be held together. The projected amendments however contain some most valuable restrictions in making ineligible for these positions the members of the general and provincial legislatures, the superior police officials, and public employees, the candidate baving the right of choice after election in the last two cases, For the position of alderman, the election is expressly prohibited of the directors and engineers of municipal works, contractors and their securities, parties interested in municipal revenues, and all parties interested in companies or enterprises subventioned by the municipality or recipients of interest guarantees. These restrictions are so just and desirable that no word of justification is necessary. It is possible that a rogue may find the means of avoiding these prohibitions and obtaining access to the municipal treasury, but with them the people will have the means of inflicting punishment whenever their patience becomes exhausted. It is to be hoped that the amendments will pass through the two houses with these clauses intact. Changes may be made to simplify the regulations with propriety, but in these restrictions no other change should be made except it be to strengthen them with penalties and disabilities.

WK remoduce to-day another article from the fornal do Commercio on the question of delayed payments which will be read with interest by all creditors of the government. In private circles this question has long been a subject of discussion and complaint, but up to this time no attacks upon it have been indulged in by the press such as are now appearing in the Jornal. The highly conservative character of this journal, and its well-known repugnance to saying anything against the government, all serve to lend increased influence to this series of editorial articles in which certain gross administrative errors are vigorously denounced. And furthermore, it is well-known that these articles are written by a gentleman who is of the system which he is criticising. It will explain much of these dissimilar res- may not be that these articles, nor all that

the part of the government; but it may be that they will make manufacturers and contractors better acquainted with this mistaken system, so that they may guard against certain losses through these delays. It is evident to every business man that no enterprise can be carried on, nor no sale effected, on such terms as are now imposed by the government. The one item of interest on the amount due from the government, whose payment is delayed beyond the stipulated time, will be sufficient to transpose a small profit into a serious loss, and this is just what crediters are interested in avoiding. It they be foreigners, they are almost certain to be deceived by the good credit which the Brazilian government enjoys abroad, and the sharp competition and confidence will therefore tend to the making of narrow margins on their tenders. The government then deliberately takes advantage of this confidence, and imposes severe losses, possibly ruin, upon the innocent creditor by onerous couditons, subterluges and delays. It is a policy which should cover the government with shame, and the Brazilian people with bomiliation. The government regards its promise, its plighted faith, no more than so much wasted breath, and this is proved in a long series of cases, among the most prominent of which are the American steamship line, the Lamport & Holt coasting line, the Cabrielli water works and the City Improvements. Nor is this had faith wholly confined to foreign enterprises, for Biazil is full of defrauded creditors whose claims van from a few insignificant milreis to hundreds of contos. A few days after the publication of the Jornal's article on "exercicios findos," an article appeared in its local columns stating that no payments had been made for the patrol and preservation of the new public garden in the Campo Sant'-Anna and that the guards and laborers had been paid out of the private means of the director himself. This public garden was inaugurated on the 7th of September, 1880, and over a year and a half have now clapsed without an appropriation. The director, Dr. Glaziou, rather than see the garden go to ruin or the laborers suffer through the non-payment of their wages, advanced the necessary amounts out of his own pocket up to the beginning of the present year, since when even his faith and patience have been exhausted. It is thus seen that the government has made it necessary for a private individual, charged with a public service, to pay the ordinary expenses incurred by him under official authorization. These expenses amount to some 60,000\$ or 70,000\$ per annum, a small amount for the government though a very large amount for any one private individual. And while this shameful default is taking place, the government advances large sums of money, without a legislative appropriation, for the support of an exhibit of private manufactures in Buenos Aires, for the extension of railways into the almost uninhabited valley of the São Francisco, for the dispatch of various useless commissions to Europe, and for many other similar purposes. It even pays for carpeting, flagging and adorning the Brazilian section at the Buenos Aires exhibition, while its own employees are going without their houestlyearned wages, and suffering privations of which none of us may know. And in the meantime the legislature is talking about rural eredits and politics-facilities for borrowing more money and keeping themselves in power.

we can say, will lead to a change of policy on

BAR OF RIO GRANDE.

For many years past there has been the declivity of the channel has been altered considerable conflict of opinion as to the cause of the bar at the entrance to the port of Rio Grande. The prevailing idea, how-

ever, has hitherto been that the silt and alluvial matter brought down by the water from the interior was deposited at the entrance of the estuary and formed the bar. This notion has been so elaborated that calculations have been put torward of the actual quantity in cubic meters of sand which have been thus deposited. But a careful examination of what actually takes place during the prevalence of north-east and east winds clearly shows that this supposed deposit from the upland waters does not now take place to any apreciable extent, and hence is insufficient to account for the present state of the bar.

Another theory for the formation of the bar is that it results from the meeting of the fresh water and the north east swell. The concussion produced is presumed to cause the suspended earthy matter to fall to the bottom. A third theory is that the action of the south-west swell has been such as to drive the sand towards the entrance and thus cut eff the securing action of the cutflowing current.

It is possible that a combination of these influences has considerably increased the tendency to form sand banks at, or near the present bar, but close observation shows that its present state is entirely due to the breaking of the ocean waves on the shallow bottom. During the prevalence of the east and north-east winds the sand banks are surrounded by a heavy surf. Every broken wave tears up sand from the bottom. This sand is carried forward by the water and is eventually deposited by the total dispersion of the wave. 'The sand thus deposited forms in course of time a shoal on which in turn more waves hake, and it assumes under their action a ridge with deeper water on either side. Now this action, under which the bar was in a state of continuous though possibly very slow growth, would not be prevented by any increase of velocity or scouring action of the outflowing current. It is true that in favorable seasons and strong gales from the west and northwest, some counter action would be set up and the outflowing current would remove a part of the recent deposit, but the first gale from the east and north-east would re-establish the conditions and the ridge would be reformed higher and broader than before. That this is the case at the bar of Ric Grande is demonstrated beyond question by the experience of the last ten months.

The only remedy for this action of the ocean waves is by dividing this belt of surf and compelling it to break at a distance from the entrance to the navigable channel, or, in other words, to construct some artificial obstruction so as to prevent the waves of translation from acting upon the bar, when the sand now forming it is removed either by dredging or any other mechanical agency. But it must be borne in mind that no amount of dredging applied in the present state of the bar can be of the slightest avail, because the conditions necessary to secure success do not exist. It must also be distinctly understood that a breakwater will not remove the present bar, but it will prevent the formation of another when the present one is removed, and it will enable the outflowing current to keep the navigable channel open by facilitating the scour into deep water.

It is believed that the great error which has hitherto been committed in dealing with the harbor of Rio Grande has been the constant interference with the bed of the estuary inside the bar, while no attention was paid to the formation of the bar itself. Dredging has been carried on at intervals inside the entrance and this has formed so many holes or hollows by which the declivity of the channel has been altered and the uniform scouring action of the outflowing currents interfered with if not partially destroyed, for it is obvious that all

sconring action must be due to the lower stratum of water and not to the surface currents. Soundings recently taken show that the bed of the present channel is higher at its entiance from the sea than at the anchorage opposite San José do Norte, clearly proving the cause of the retardation of the scour. All observations tend to confirm the opinion that any permanent and effective improvement to the harbor must commence outside the entiance.

The grand obstacle to these improvements, and more especially the construction of breakwaters, is the probable expense. The estimate presented by Sir John Hawkshaw in 1875 put the cost of efficient, permanent breakwaters for the improvements at Rio Grande at £2,000,000 sterling. If such an outlay were absolutely necessary, then it is questionable if such works are possible; but on the other hand it may be asked il it is not practicable to construct an efficient breakwater at a much less cost. The experience of other similar works shows that breakwaters have been erected in very exposed situations which have proved effective, the costs of which were scarcely a sixth of that stated by Sir John Hawkshaw. At Rio Grande the absence of all suitable material in the shape of stone, shingle, etc., precludes the idea of having recourse to the modern system of concrete blocks, or large masses of stone; but the province to the north of Porto Alegre would furnish an abundant supply of excellent timber as well as any quantity of rubble stone. With these a breakwater could be constructed which would ensure immediate means for improving the entrance to the harbor.

The use of timber may be objected to as not being sufficiently durable, but if an effective breakwater could be constructed to last say 50 years it is to be expected that long before that time the immense advantages which would accrue to the port would furnish ample resources to maintain such a structure or on the same site gradually to construct one of more durable material. The urgency of the case is such that any means should be resorted to that would ensure a speedy removal of the present obstructions; and objections on the score of durability should not weigh against the certain ruin of the trade of Rio Grande, if not of the whole of the south of the province, by delay.

It is confidently believed that with an expenditure of £300,000 the necessary works could be carried out, including the eastern breakwater and the removal of the present bar by a special system of dredging, and that a permanent channel could be opened for vessels drawing 12th6 at all seasons of the year.

Designs have been prepared for a breakwater combining some novel features in the adaptation of piled structures to sandy bottoms. But before presenting these plans to the authorities, the author of them suggests that they should be submitted to the best authorities on harbor engineering for revision so as to avoid as far as possible the expenditure of money upon mere empirical schemes.

From the Jornal do Commercio, April 16.

EXERCICIOS FINDOS:

For a long time there was no limit to the faculty conceded to the government to satisfy the credits of exercitos findos (accounts not settled during the fiscal year for which money had been voted to meet them). The estimates contained an appropriation for these expenses without establishing the amount that might be expended. Later on it was found convenient to establish a fixed limit to the credit for the payment of such debts and the practice was adopted of appropriating each year the sum of Soo.000 for this purpose, the govern-

ment however having the power to increase the legal amount by means of a supplementary credit whenever the appropriation was found to be too small for the payment of pensions and salaries established by law.

In both periods to which we refer frequent complaints were heard against the dilatoriness of such payments. The special process by which these accounts are settled involves slow formalities which the zeal of the departments, generally occupied with more important matters, is not sufficient to abbreviate. It even became a maxim among practical men who value their time, to not trouble themselves about small sums on account of the difficulty of collecting them.

All this, however, was found to be an insufficient sourge for the creditors. It was found that the intricate administration still left too large a margin to individual right, and the law No. 3,018 of Nov. 5th, 1880, with an evident disregard of the principles and rules that should be respected, established that payments to creditors of exercicios findes should only be made within the limits of the appropriations for the fiscal year to which the expense belongs.

When this disposition was under discussion we combatted it vigorously because we considered that, intefficient to prevent any abuse and showing a lack of confidence unworthy of any government, it would only result in vexing, oppressing, and, let us use the proper word, in the speliation of the rights of a multitude of creditors none of whom ask a favor of the government but only the indemnification or exchange of services stipulated. Our protest, however, was ineffectual and the government accepting, and even applauding the proposed measure, considered that our financial system was improved by it.

We shall return at the proper time to this subject to examine its different phases and shall then have occasion to do justice to the tendency which is leading the Brazilian parliament to become an administrative rather than a legislative and political assembly, interfering or attempting to interfere at every step, and to the prejudice of the highest interests, in the details of administration which from their very nature should only in a general way be subject to the examination of parliament. To-day we limit ourselves to showing the effects of the said disposition and call for the remedy that the circumstances require,

The liquidation of accounts shows that numerous debts are yet to be paid because the corresponding appropriations have left no balance, while in the present estimates there is not only an item of 800,000\$ for exercicies findes but also an authorization to the government to, in certain cases, increase this credit. Three ministers, those of empire, agriculture, and finance, have submitted to the legislative power the lists of their martyts, that is to say of their creditors, and a glance at these lists is exceedingly entires.

There are unpaid debts that date from ten years ago! The average age is five years! And of what nature and value are these debts? The state owes from two milreis to hundreds of contos, by titles recognized, liquidated, free from all contestation, and for whose payment there would be sufficient credit in the estimates if the law did not establish that a new credit should be asked whenever the special item for the expense leaves no balance.

By such a system the government owes banking establishments, companies, contractors of great and small services, furnishers, public employees, workmen, in fact, all classes. And all of these suffer, waiting the meeting of parliament, the tardy presentation of bills, and finally the slow elaboration of the law, because they happened to render services to the government in the faith that

meet the expenses authorized.

There is one however that suffers no less with this than the interested parties. the government; it is the administration which, besides exciting a just clamor of legitimate interests against its want of punctuality, is many times obliged to make worse bargains in the discharge of its obligations than any private individual in good standing would do. It is practices of this kind that aggravate extraordinarily among us the public antipathy which everywhere surrounds the fiscal administration. It is these practices that little by little, here annoying the contractor who confided in the word of the government, there irritating the needy man who earns his modest salary. imbue the public mind with faise concerts relative to the administrative mechanism, rendering it odious and suspected.

It is not even decent to thus show forth that our laws and linancial institutions are so organized that while they have not yet succeeded in liquidating a fiscal term without a considerable excess of expense realized over expense voted, it impedes the state from paying even insignificant sums for 'I'his is not a the wages of workmen. good showing. 'Such a thing is never seen in the documents presented to the English parliament. The practical common sense of the English would not tolerate that their government should on any occasion be unable to pay a few pennies to a workman. Yet the English budget has not been like ours a mere vague estimate and always inferior to the actual expense.

The law however wishes it so, and now there is nothing to do but fulfill it.

Three lists of such debts have been submitted to the Chamber. The other min isters can not have been more fortunate; why do they delay their bills? What on its side is the Chamber doing that it has not yet deigned to consider such proposals?

We see no subject more urgent, nor as urgent as that of the state paying what it acknowledges that it owes. There is not one morality for the state and another for private individuals. If it is indispensable that the government should enjoy certain privileges that a private individual has no right to invoke, these can not be exaggerated to the point of reducing its creditors to the part of importunate pretendants.

This observation applies to all kinds of debts, but more especially to those of exerciciss findos already too long delayed to be still further deferred.

It is the duty of parliament to vote immediately the money for such payments, It is iniquitous to delay them. If there have been abuses in exceeding the appropriations, let the liquidation of these arbitrary acts wait. As to the liquidation of the debts, that is perfect and finished.

THE NEW BOTANICAL GARDEN RAIL ROAD.

It is inevitable, without doubt, that all successful and profitable enterprises must meet with a certain amount of interested opposition and criticism. The very fact that success has been achieved is gravamen enough to some men for bitter hostility and detraction, and this is eminently the case with the Botanical Garden Rail Road of this city. The history of this enterprise, through the discussions which have now been going on for years, has become a household word, and it is no longer necessary to repeat it. It will suffice to say that this is the pioneer tramway enterprise of Brazil, and was built by foreigners with foreign capital at a time when Brazilians had no confidence in the enterprise and refused to subscribe the capital required. As soon, however, as the success of the enterprise was demonstrated, the in the transformation of the stock for which stock for which Receipts for March, 1881............. 494,286 174 way to Bahia Blanca. The contract is four years.

sufficient credit be had en conceded to it to attacks upon it were begun, and they have continued ever since with but slight intermissions. Nevertheless the company went on extending its lines and perfecting its service until it is now one of the best tramways in the world. Being the first of this country, and organized before the present system of railway concessions was adopted, the contract was not specific in all points, and upon these technical points has been based much of the opposition since known. 'The contract also did not contain the clause since inserted in all concessions providing for the reversion of the property to the state at the termination of the privilege

As the term of privilege has been gradually drawing to a close, and under the administration of a late minister whose disregard of contracts and private rights has thrown the government into so many complications, it became evident that the tenare of this enterprise was extremely doubtful, principally through the opposition of influential parties in this city, and through the lact that it was a foreign enterprise. Concessions were granted in violation of its privilege, which were defeated only after great effort and expense and through more technicalities. The privilege had only some seven years ret to run, and although the company would still hold its property, the animosity of the government made the future very doubtful. Under an exceptionally efficient administration, the line had ecome very profitable. It paid large dividends, and it shares rarely ever appeared on the market.

In this state of affairs, the American shareholders decided to sell, and their stock was readily taken by several of the most important capitalists in Brazil at nearly four times its original value. The line was bought by gentlemen who were thoroughly acquainted with its history, and with its present and prospective standing with the government. It was even bought when the government was asking for proposals to build a rival line. It must be considered therefore that these gentlemen were fully advised of all the facts in the case, and knew their chances as well as any outside parties could ilo.

Without going into figures, as we prope in this article to deal only with the general principles, the transfer was finally effected at about four times the original nominal capital, and the Botanical Garden line became a home enterprise. It is evident that the government then became better disposed toward it, as is shown by the onemns conditions tacked on the Copacabana call at the last. The Bank Brazil advanced money for the purchase upon the security of the shares themselves and upon the personal security of such capitalists as Visconde de Figueiredo, Conde de Mattosinhos, William F. Keinp (of Pinnie Bros.), Kern, Hayn & Co., Alexandre de Castro, and others well known in this city. This act of the Bank has been most severely criticised since, both by the Auglo Brazilian Times, whose hatred of the transway company and its present president, R. C. Sliannon, Esq., dates back many years, and by Senator Teixeira Junior in the Senate, who has long been known as an inveterate enemy of the Bank. These parties, under the impulse of personal enmities, have undertaken to discredit the transaction on the ground that the Bank advanced more mony on the shares than the law pennits. They overlook the personal security afforded by the gentlemen themselves every one of whom is responsible for every shilling personally invested. Then too the subsequent action or the new shareholders -- these reputable

they paid so high a price, into a largel number of shares at the original value, is also made a matter for censure. The original 10,000 shares for which they paid nearly four times the par value-simply because the line was worth that as a financial investment-were transformed into a new capital stock of 50,000 shares, and this transformation was not only anthorized by the privilege of the company, but also by the government itself. Moreover its legality was affirmed by many of the most prominent lawyers of the city. 'To assert that the new company, which seems to have the confidence of the entire community outside of the old Copacabana enterprise, the Anglo-Brazilian Times, and Senator Teixeira Junior, is guilty of anything illegal or fraudulent in this matter, is to take a position which none but a clean-handed, disinterested man can do.

The assertions of Senator Teixeira Junior in the Senate that the semiling of £600,000 out of the country by the Bank of Brazil for the purchase of this stock caused a fall in exchange, and is a large sum of money to send out of the country, is a piece of pur-The exchapge transaction demagogism. took place in October of last year, and it produced so little effect at the time that it was not even suspected. The fall in exchange took place in December. And as to sending the cash out of the compary, what has the Senator or parliament to do with that? Were they to pay in coffee, as Affonso Celso would have done? Or would the Senator not pay at all?

The simple fact is that certain prominent and responsible Brazilian capitalists wished to purchase a very profitable enterprise, and they did it! They engaged to pay cash, and they did that too! Then they undertook to make the stock represent the amount paid, which has also been done. These transactions are clear enough even for the water-carriers of the city who have bought stock.' And then, as to the termination of the privilege in seven years, of which our contemporary is making so much capital, what will be the result? The property will remain in the hands of the company as before. The government will not confiscate, as every one well knows. Even though no new privilege is granted, the government will not order the removal of the tracks nor forbid the continuation of the service. Such a thing has never been known. And no new company can undertake to build a competing line for many years to come without from the government. That's the case in a nut shell,

Provincial Notes

-The March receipts of the Macein custom-house numbed to 113,641\$300.

-The March receipts id the Parto Alegre custum house, including deposits, amounted to 213,817\$749. —The Rio Grande provincial assembly still has so small an attendance that when one or live deputies desire to go out fishing the session is closed for lack of quorum.

-The real solenor opening of the Rio Grande provincial assembly the not take place until the 29th uit. The salemnity of the accasion was largely due to the feeling that they might never be able to get together again.

-The March receipts of the three custom houses and the Peiotas mesa de rendas of the province ni

Rio Grande do Sul were as follows:	
Rio Grande	214,979 \$542
Porto Alegre	
Urugoayana	51,220 810
Pelotas, mesa de renders	55,251 334
Total	531,874 125
Imports	394.227\$132
Despacho maritimo	2.038 600
Exports	73,394 009
Interior taxes	54,085 269
Extraordinary	8.129 055
Total	531,874 125

-On the 19th inst. 23 slaves were freed at Magé, province of Rio de Janeiro, at a cost to the ema sipation famil of 18,999\$.

-Rio Grande exported 33,069 salted hides, 49,925 dry hides, and 2,8n6.6 tions of jerked heed during the month of March.

-The Jornal de Parto Alegar says that the sub-reasury of that city has discovered a default of 1,000\$ in a sum of money received there on the 28th ult, from Ria de Janeiro

- Provincial law No. 38, of the recent provincial assembly of São Paulo, grants concessions for 15 new lotteries. And this is the result of introducing an anti-lottery project at the opening of the session

-Two slaves, armed with bill-hooks, presented themselves to the police authorities at Cantagallo on the 13th inst., and confessed the assassination of overseer on the idantation of Lieut, Col. Francisco Vieira de Carvalho.

--- An association has been formed in Buenos Ares for a mineral exploration of the province of Matto Grosso. The Vicente and Pilar valleys, and the Lararé and Tijuca rivers will be first explored. Brazilian engineers will be in charge of the exploration.

-We see by our São Paulo exchanges that the late acting president of that province Dr. Manoel Marcondes, withdrew to his private residence at Pidamonhangaba on the 13th inst. The Diario da Manhan says that the illustrious travel "frencticamente victoriado" by his friends traveler the people at Jacarchy, Taulaté and Pindamonhan gaba

-On the 20th lune last the province of Rio Grande do Sul contained 70,430 slaves, of which 37,369 were males and 33,061 were females. The province possessed 91,208 slaves, on the 30th September 1873, from which it will be seen that there has been a decrease of 20,778 in the 7-years and 9 months since the emancipation law entered into

-The official values of the exports from Porto March, amounted to a total of \$26,83\$\$085. The exports included 27.5 tons of lard, 383.8 tons of coal, 27.7 tons of maté, 37.8 tons of tallow, 164.5 tons of jerked beef, 16,440 hitles, 28,450 hags of heans, and 65 600 tiles. These export wholly to domestic ports.

—The castomary quiet of the little sand-locked city of Rio Grande was rudely broken during the first days of the month by the discovery of a little rootechess in the affairs of the Companhia Hy-dranlica. It was accidentally learned that a large number of false shares had been placed on the market, and there was naturally a considerable excitement among the shareholders. An investiga-tion was at once began, the results of which are not known to us, as our Rio Grande exchanges sudden-ly became silent on the subject.

RAILROAD NOTES

-- The March receipts of the Carangola railway were 34,966\$260. The expenditures are not published.

The corps of engineers for the survey of the Quarahy a Haquy' railway, Rio Grande do Sul, astived at Urnguayana early this munth.

-tly a decree of the 15th inst, the government concedes a privilege of 35 years to Angusto Engenio de Lomas for a tramway from Pedregulho to the village of Penha, within the municipality of Rio de [anelio

-The first two locomotives for the São Carlos — The first two administers for the san varies do Pinhal railway, of São Paulo, arrived at Santos on the 15th inst., per the Nicke from New York, Twelve hallast ears were also received by the same

-The complaint comes from Amparo, São Paulo, that the railway station there has not storage room enough for the coffee received, and that it is packed into the passenger waiting rooms. The is increasing very rapidly in that locality. The production

-The Correio Paulistano of the 20th inst. states that a barricade was built on the Paulista line some days ago near the Santa Barbara station, for the purpose of wrecking trains. A large quantity of stones and iron rails were found on the track. A reward of 500\$ is offered for the discovery of the guilty parties

-Construction work up the S. Fidelis radway. province of Rio de Janeiro, was begin on the 5th inst. under the concession granted to Edmund Meinicke and others by a provincial contract dated 8th June, 1876. The new road will connect the 8. Antonio de Padua with the Macabé and Campos line, the Rio Parahyha Leing bridged at S. Fidelis.

-The managers of the Great Southern railway of Buenos Aires have entered into an agreement with Messrs. Woodgate Bros. for bringing out all From the Buenos Aires Herald, April 11.

RIFER PLATE ITEMS.

—It is said that the province of Curdola refuses to consent to the decision of the supreme court on the question of provincial limits.

—The receipts of the Buenos Aires custom house in March were \$1,554,078.85. of which 1,175,438.78 were for imports and 362,120.70 for exports.

—In another week the whole machinery section of the exhibition will be open, Messrs. Schwartz Co.'s large engine being about ready to run,

—Four leagues of I and between Pnan and Fuerte Argentino, purchased ir 1879 at \$10,000 mjc. per league were bought last year by Sr. Mendez who has resold them at the rate of \$110,000 per league.

—A duel took place at Montevideo April 9 between Juan Nuñez and Plácido Ferreira, typographers of Ls Aucien and Patria Ungang. They lought with knires, and Nuñez received 15 twounds, some being serinus. Ferreira was wunnded slightly.

—In the new capital of the province, it is proposed that a monopoly should be given for bricks, and all business will be done officially, or in the family of favoured friends. The Hendel would make a good to gain to grind out cheeful music to accompany such a new Bahylon.

—The rules for the new manicipal lottery have been submatted to the national government. Four lotteries, heing 2 of \$6.25,000 each, 1 of \$6.50,000 and 1 of \$6.50,000 will be drawn per mouth and there nill be 2 extra yearly drawings of \$6.200,000 each, to be drawn respectively on the 25th of May and 8th of December.

—Mr. M. Forrester, in the name of many holders of treasury bonds, has appealed to the minister of finance, asking for the modification of the decree which ordered the amerization of the said securities by lot, and at par. The majority of the holders of these bonds have paid a beary premium on them, hence they are naturally mutilling to dispose of them at par. It may well be hoped that the consideration of these and other kindred facts, may induce the government to reconsider its resolution.

—In many respects the condition of the country never was better. Trade is good; money is plentiful; the proruncial paper currency, which, in spite of the oint and the comparaturely heavy mark going on there, is likely to be the farmitic circulating medium for a long time to come, is at par, i. e., \$25 currency to \$2.1 gold, at which rate it is likely to remain all the winter. The camps are in good candition, sheep increasing to such an extent that thousands have to be sold off by those who are unwilling to assume the responsibility of more land, and the prices of produce are very renumerative to farmers and agriculturists.

—The Continental Exhibition continues to attract attention and to bring visitors from every quarter. Though not quite ready even yet, there is anaply sufficient of it upon to interest visitors, and the display of goods of every conceivable kind is very centifiable indeed. One subject brought promitive ently to the fore on the occasion of the exhibition is that of local manufactures. In these we have, besales thressed bules, sugar, wines, cigars, etc., perfumeries of every description, specifics for enring diseases in earthe and sheep, louts, shoes, lusts, harness, etathes of all kinds, and many other articles which have already developed into very large trades.

—Not a little excitement was caused last week by the reported rerodution in the province of Curicularia. This always has been one of the most tarbulent quarters in the republic, and it appears that Dr. Derqui, getting around him a few malcontents, and placing too great a reliance on the dicontented spirit manifested in some parts of the country, succeeded in forcing Governur Callian to resign and in proclaiming a revolution. In this illegal pruceeding he was unhappily lacked by the legislature of the proxince, but the large majority of the people, having doubtless learned through the little frespite from revolutions which they have epipyed of late, what the blessings of peace really are, residutely set their faces against the movement, and declared themselves determined to lack the constitutional government and to second the prompt resolution of the national authorities to restore order on a basis of legality.

—The torturing of the two Italians, Volpi and Patrone, by the police authorities of Monteviheo, which was the just occasion of so much excitement when we wrote our last review, has been settled by the government's promising to panish all the parties concerned in the outpage; to apidogize in the formation to the Italian government, and to pay an indemnity of five thousand patacons, about £ 1,000 sterling to each of the victims. As for the punishment of the guilty parties, it is very difficult to say how this will be effected, unless President Santos and his government turn to and ito penance. At all events, however, it will be a warning to the persons in power, in the Banda Oriental, and will serve to show Santos that torturing is too expensive a task for him to indulge in except, perhaps, on very special occasions.

-The Montevideo custom house receipts during the month of March were \$1, 508,832.21.

—Some very successful experiments in sugar planting have been made in the Chaco. This will be a valuable addition to the right trade in would from the same place. Our trade in mative wines is increasing notably. Some of these are very good whist others are quite the ververs, and the ultimate success of the trade depends very greatly on the excellence of the quality being maintained at any cost.

From the New York Commercial Builetin, March 8,

OPE, VING OF THE NEW YORK COFFEE EXCHINGE.

The Cuffee Exchange which was recently organized in this city, and which is the first and only organization of its kind in the trade on either side of the Atlantic, was formally opened yesterday at No. 135 Pearl street. There may a very large attendance of the members, of whom there are 112 on the roll. Among those present were Mr. B. G. Arnold, the president of the Exchange Mr. John S. Wright, vice-president; Dr. Salvador de Mendunga, the Brazilian consul at this port y Mr. G. A. Recknagel, Mr. John F. Scott, and Messrs. Frank B. Johnson, C. G. Ramsay, Solmoon I. Cohen Henry Dater, E. F. Driggs, Lionel Holenthal, J. H. Small, W. McGregor, Siegfried Gruner, W. E. Fine, John B. O'Donobue, James Scott, W. J. Peck, F B. Arnold, Frank Williams, D. K. Baker, E. White Adans, Herman Simmonds, Aaron De Gordora, T. C. Weygamh, A. G. Hildreth, Alfied Merrian, Ibovic Dash, Robert I. Arnold, Ledand Chuldo, T. B. Armitage, Clarence Creighton, F. H. Leggett, William Thompson, Alvam Wakeman, C. H. Arnold, J. C. Lloyl, H. B. Liemgston, M. G. Hanauer, Wm. Sarley, J. W. O'Shanghnessy, H. F. McCheery, J. W. Phyfe, Leander Waterhory, Lonis Seeligsberg, S. A. Herforth, Gerhard Jansen, E. A. Phelps, Jr., A. E. Whyland, Walter Ashlin, H. C. Madlons, H. H. Edbranls, E. H. Peck, W. H. Kirkland, J. A. O'Brien, C. R. Balkeman, R. D. Perry, E. H. White, C. R. Leayeraft, C. McC. Beecher, E. B. Bartlett, J. F. Papke, G. O. Gordon, M. D. Mackey, M. M. Green, J. R. McNulty, E. C. Ranoslea, Thos, Minford, Jr., J. E. Fay, J. W. Phomix, D. P. Montagne, H. D. Tyler, S. E. Gee, Mex. Kirkland, N. S. Porter, D. A. De Lima, H. C. De Rivera, Wm. Angelo, A. Sanger, Jr., A. D. Stranss, John Shortidige, C. D. Laubrop, R. McD. Krikland, S. W. Battershall, J. E. Blair, G. P. Forn ond, J. B. Kearney, W. R. Byune, Ramsey Crooks, C. H. Ingalls, and F. C. Kirchoff.

The Exchange leaves the entire lower floor of the building at the junction of Pearl and Beaver streets, but owing to the inability to obtain the two front apartments till the first of May, Inisinessians begin in the back office, No. 135 Pearl street. This, Inwerer, is tastefully fitted up. Several large blackboards were on the wall, and on one of these were written the two following special dispatches from Rio de Jaueiro, dated March 6th: "Shipped to New York, 12,000 lags; purchases to New York, 2,000 lags; stock, 50,000 lags; daily average receipts, 1,400 lags; exchange, 204, No available stock; market "firm." Market advanced 1/8 to ½ since 27th February, and closed from."

The room was nearly filled when, at eleven o'clock, President B. G. Arnald mounted the platform and called the members to order. Mr. Arnald spoke as follows:

"The libea of a Ciffee Exchange in New York has hardly been curvidered seriously until within a few months, when the trade began to carnestly discuss the subject, with the result of concentrating the efforts of those who had fath in the aubuntages which an Exchange will bring to the trade. All departures from customary methods of business naturally anouses some opposition. The chief objection to a Coffee Exchange in the minds of many is the lear of the greater scope and enconragement it affors to speculation. If ho not propose to defeuil speculation, but I think it is a much abused term in its general application, and that it would be unwise to forego the advantages of an Exchange through fear of this spectre of evil to

ome people.

"The great advantages of an Exchange are obviously, in bringing to a focus the information, expital and mind engaged in any special article of commerce. The question with us is, whether the coffee trade is capable of such development as will sustain an Exchange? I believe the experiment is worth trying, and if we do not at the outset meet with all the success we hope for, we most remember that the other exchanges had early struggles for existence, finally overcoming all obstades and growing into the mammoth proportions of the present day, and which it is well known are indispensable to the transaction of the legitimate husiness, so called, in contradistinction to punely speculative operations. In regard to rules for the combiet of histories, the committee having that matter in charge have been most courteously assisted by members of the Cotton and Produce Exchanges in framing them. They

may and probably will require early revision, as the praetical working may show to be necessary. Meantime, I trust the members will exercise forhearance, and make due allowances for defects. Our quarters require but a word. They are central, and will be made convenient for the purpuses, and I think must prove very satisfactory. Arrangements are in progress for telegraphic intelligence from Brazil and Europe, also from bome markets. Meantime, we are promised the information received daily by unr leading importers.

daily by our leading importers.

"And now, gentlemen, I declare the Exchange open, and commend the enterprise to your hands."

open, and commend the enterprise to your hands."

Mr. F. N. Sanders, the manager of he Exchange, was then istroduced. Before proceeding with the first call, he said that for the present transactions on call would be limited to Rio, "strict good orlinary." In a short time other grades would be called as well. Mr. Sanders then proceeded to cal the twelve calendar months and ask for his and offers for "futures." As it was the first time in the history of the trade that coffee was offered on call, there was naturally a little airkwardness in the operations, and members were slow in naking hills. This, however, will soon war off, and it is believed that trading will be active. On the first round, 7½e was hid and 8c asked for March, and 7½e hid and 8½e asked for April. On the second round, 8c was bid for March, and 8½ asked for April.

The second call took place at 1 p. m., when there was a perceptible improvement in the hidding. The first sale area also effected at this call. William Scott & Sun sold 250 lags Riu to Small & Co. at 8½¢ per pound, May delivery. The sale was received with boud applaine and Mr. Scott was congratulated on the hozor of effecting the first sale. Superintendent Powers, of the Cottan Exchange, was present during this call, and he recalled reminiscences of the early days of that Exchange, and alluded to the experience it look hefore the members became accusatomed to the new order of things. Altogether, the first day of the Coffee Exchange was very promising for its growth and importance.

LOCAL NOTES

—The landget bill has been finally taken up in parliament, but has not yet reached the interesting stage.

 A cable dispatch of the 20th instant announces the death of Charles Darwin, the eminent naturalist and author.

—The government has granted two central usine concessions, with a 6 per cent guarantee, to Possidunio Carralho Moreira, province of Alagóas.

—. An imperial decree of the 15th inst, grants permission to The Home and Colonial Marine Insurance Company Limited to transact business in the empire of Brazil.

of Brazil.

—We see by our Platine exchanges—that plain
Sr. Santos of the Brazilian commission has blossom
ed out into a "commendador." Our feelings are
too few for words?

—A substitute for Buarque de Macedo's patent law has been introduced into the Senate, and has passed to second reading. It is a great improvement upon the original measure.

—The "Centro da Lavoura e Commercio" of this city has very wisely continued its illiscussions upon industrial topics. The lack of system, however, promises to defeat its best efforts.

—The Dom Pedro II opera house of this city is now undergoing extensive repairs and alterations, preparatory to the next scason of opera. We trust that it will not be forgotten that the doors should open outwarks.

—Among the departures of the 20th inst. for Pernamhaco was the well-known engineer Carlos Alberto Morsing, who goes to the "Recife ao S. Francisco" railway prulungation as the representative of the contractor.

—The Caixa da Amortização is about to issue new 2\$ treasnry notes, authorized by a treasnry order of December 20th, 1881. The new notes are of the "65 extampa," and are printed upon linen paper in blue and black,

—The government has granted a concession for six central usines in the province of Pernanduce to Domingos Montinho, with a guarantee of 6 per cent. This would seem to be a revokal of the Anfrisio Fialho concession, for which a company has been organized in London.

—Maximiano Villarinho de Oliveira was brought to trial on the 21st inst. for stealing a tin of butter on the 4th of November last. He had been canght in the act. He even hurt the man who owned the butter, when he tried to recover his property. The accused, when interrogated in court, said that he could give no explanations, but that his lawyer would explain. The result was an acquittal by eleven votes. The explanation seemed to have been satisfactory.

- We print one day earlier than usual this time, owing to publication day falling on Sunday.

—The librarian of the faculty of medicine of this city propuses to hold an exhibition of medical works next January.

—The Uruguayan government has appointed Don José Vasques, Sagastume as minister plenipotentiary to Brazil.

—Ex-Minister Vilaza, the one chiefly responsible for the torture of Volpi and Patrone at Montevideo and who was finally arrested in compliance with the demands of the Italian government, has been released on bail.

—We are indebted to Senator Josquim Floriano de Godoy for a pamphlet entitled Tentativas Centralizadoras do Governo Liberal, embodying a series of valundic articles on rathway administration published same time since in the Cinaciro.

of valuable articles on rathyay administration published same time since in the Conzeiro.

—The republic of Urnguay contains an Italian population of 36,300, out of an estimated total population of 460,000. The city of Montevideo, at the last census, contained a total population of 111,500, of which 66,500 were Urnguayans, and 13,600 were Italians.

—The "American University of Philadelphia" bas conferred the degree of doctor of sciences on Sr Manoel Candido Rodrigues Silva, professor of humanities. As there is no such university in existence, we would advise the professor to wear his humans with discretion.

—The Brazilian section at the continental exhibition, says the Standard, "is carpeted, flagged, and beantifully adorned." And at the same time a private individual has been paying the wages of labavers employed in one of the principal public gardens of this city because the government has no money to meet the expense!

—Incredible! When the band struck up the Brazilian national authem at the opening of the Brazilian section at the Buenos Aires exhibition, the editor of The Standard was reminded of the favorite English air, "Take Me while I'm in the Ilumour." It is true that the authem might mean something of that kind, but why should our colleague be su sarcastic about it?

—The Buenos Aires Herald says that "the President [Risea] unght to court martial and shoot about three-furths of the artists who have painted him in the character of a pirate." But it won't do; our colleague is too blordlibitsty, by far! If every purtrait pointer up here were treated in that way, we would soon he without even a semblance of the art divine. An artist must be allowed just a little poetic heense in his work, even if it does produce a pirate.

—And this is fame! The Standard, in its account of the opening of the Brazilian section at Buenos Aires, refers repeatedly to a M. Urien, who was conspicuous for his frequent speeches and a heantiful toast to sume Brazilian ladies whom he characterized as "the flowers in the garden of life." From a casual allusion to this eloquent gentlemen as the president of the medical association of this city, we divine that it is no other than our old frend Dr. Percina Rego. How he got the other name we do not know; perhaps it is a new membership.

—The one great material attraction—we say material because we would exclude the art exhibit—at the opening of the Brazilian section at the Buenos Ares exhibition was the free coffee. With consummate tact our commissionners promised a little bag of coffee and a drink of the beverage to all comers, and the rush was something delightful to see. The either of the Standard tutvely complains that just as he reached the place, where he hoped to secure the donation, someone called him back. We trust that the commissioners have since made good our colleague's loss.

The decision of the United States Supreme Court in the Welsh sugar case in favor of the importers was the chief subject of conversation in the sugar trade yesterday [March 7], and there were many congratulations over the victory the merchants had gained after their long and bitter struggle with the treasury department. The tariff lays a duty of 2½ cents per jound on all centrifugal sugar between Nos. 7 and 10, Dutch standard; while the order of the Secretary, of September, 1879, increased the duty to 2.81-too cents. Slight as the difference is, the excess of duties collected under the order amounts to over \$2,000,000, of which \$500,000 was paid by one firm. This amount must be refunded by the government. There is some fear expressed that the treasury department will ask Congress to pass a law legalizing the Secretary's decision.

legalizing the Secretary's decision.

Congressman Cardler's bill, introduced Monday,
(March 6), imposing a uniform ad valorem duty
of 25 per cent, on imported sugar, is very generally
favored by the importers as far preferable to the
present heavy and complicated sugar tarif. There
are but little hopes, however, that the bill, as it
now stands, will be passed.—N. Y. Commercial
Bulletin, March &

THE NEW ORLEANS FRUIT TRADE. "The importation of foreign fruits here for a long time," says the New Orleans Phayman, "subsisted as a petty industry, scarcely above the dignity at mere luckstering, but now it emplays fleets of mere interstering, and now the empirys needs of steam-thips and nillions of capital, making New Orleans a point of supply for a wast section of the west and north-west, possessing as this city does superior facilities for landling finits in winter, when it is impossible on accuunt of the certain damage and loss by freezing to mure -hese tropical supplying the prothers worst. It has not been uniter damage and noss of preezing to mane sheet culping products in northern ports. It has not been more than three years since the first steamer as an experiment was put into the trade, and now for a great put of the year, the scores of steamships that play between New Orleans and the fruit markets of the Gulf of Mexico and the Mediterranean sea make up much of the shipping that finds business at this port.

Last season 26 steamers brought exclusive fruit cargoes from the Mediterranean, while weekly arrivals from guil ports of Mexico and Central America were a feature of the business nearly the entire year. The fruit importers have not left this lusiness The trult importes make not related advantages to foreign ship owners, but, with commendable energy and enterprise, have entered the traile with their own steamers, to a large extent, and earn their own freight money maddition to the profits on the eaggost. It is an encouraging fact to much that every venture has been successful, and that the believes which has been successful, and that that every venture has been successful, and that the business which has been so rapidly developed to its present enormous proportions has rewarded the foresight and enterprise of its projectors fairly and steadily."

THE DUTY OF THE HOUR.

Recent developments in the Banda Oriental de-monstrate beyond all doubt the essential inhuman ity and barbarity of the government of that connity and barbarily of the government in that com-try, and call upon the civilized world to pruted and to intervene to secure a humane and civilized gov-ernment. It is not to be denied or forgetten that, for some years, the government of Urugany has heen inspired and shaped by a single mind, and all officers from the highest to the lowest have sought to ohey his will rather than law. It is literally true to say that the will of one man has there been law, What that ruling will has been may be gathered from the fate of the massacred Brazilians and the tortured Italians. The plea that the government will investigate and punish these crimes, and thus purge itself from all responsibility, is one that ought never to be admitted, because the government is the culprit, and all others mere tools and puppers. The question, then, which the nations of the world, having interests and citizens there, must meet is, whether such matters shall be possible in the future, as they will be provided the guilty government can cover its bloody tracks in these cases. The thity of these nations is to take strong measures to make the future secure. This need not and could not endanger the integrity of Oriental independence, but it would put a check on those who have no fear of Gol nor regard for man. The opportunity presents itself and should be seized. Brazil, Spain, and Italy are in a position to invite co-operation, not in dealing with pending cases, but in making the future

AMERICAN COFFEE DUTIES

The bill lately introduced into the United States The full lately introduced into the Citiled States Congress for the repeal of the law imposing a differential duty of 10 per cent, on coffee grown east of the Cape of Good Hope, when imported from countries west of that meridian, has called int the following protest from New-York importers:

"We, the undersigned importers, dealers and brokers in tea and coffee of the City of New-York, hereby express our opinion that it would be very disastrous for this branch of business in the disastrons for this framen of instances. In the United States should Congress, remove the to per cent differential duty on the ten and collec between this country and Hulland. We have passed through a period of great depression nuring the past eighteen months. Our stocks are very heavy, and should this duty be removed, it would cataliar. still further losses, besides interfering with direct importations and opening the door for mixed and artificially colored growls, which is extensively done in Holland. It is, hesides, favoring Holland over other countries.

The petition is signed by Messrs. Willett & Hamlin, Bidwell & French, Thomas T. Barr & Cn., Simonds & Bayne, Scott & Tams, W. B. Cooper, Jr., Winter & Smille, Geo. B. Morewoul & Co., Samuel Wild's. Sons, W. B. Hunter & Co., Win. Scott & Sons, H. H. Banks. & Co., Herry Sheldon & Co., John Donohue & Suns, C. Risley & Co., Damel S. Young, O'Shaughnessey & Sorley, Aug. Dreland, Arbuckle Bros., Joseph J. Donohue, Sanger & Fisher, Elmenhorst & Co., Jac. W. Phyle, C. Lanklee & Co., J. R. McNully & Co., J. H. Recknagel, E. R. Durkee & Cn., Fackard & James, Arnold, Hines & Co. and Jra Bursley. The petition is signed by Messrs. Willett & Ham

A CONTRACT for the carrying of the mails between Brazil and New York, to go into effect in the latter part of April, has just been awarded to parties in this city. There are to be hat four steamers per year, at the rate of \$8,500 per steamer. —Ages York Marilime Reguter, March 8.

THE NEW AUSTRIAN TARIFF.

The new Austrian so-called reform tariff, which was introduced in the Vienna parliament on the 17th of last month, and in the Hun parliament at Posth on the following day, is the Hungarian partitioned at Posts on the information and as one may extreme a protective chanacter that one might suppose it had been drafted on the Basin trek plan, or by our twen Judge Kelley. There are no fewer than 357 different articles enumerated upon which increased lutties are levied. Searcely anything has escaped. Imports from any state which does not gmill Austria the same privileges as the most favor-cillation are to poyuluies to ure cent higher than edination are to payuluties 30 per cent higher than those in the new tariff schedule, and 15 per cent on all classes of goods which it otherwise leaves duty The sweeping character of many of the free. The sweeping character of many of the changes that have been made in the interest of monopoly are well illustrated in the following: Coffee, which has hitherto pail 24fl, the 100 killingmunnes is henceforthto pay 40fl, the thirty on too killingmunnes of tea is to be raised from 50f to 100 fl.; that on lard, from 8 fl. to 16 fl. Woolen woven goods. llial on larth, from 8 ft. 10 to 1. Wooden woven goods exceeding 5 m grammes per voplere metre, fastend of paying 9th, 30ft, and 40ft, on the three qualities, are all benederth to pay 50ft, the same not exceeding 500 grammes are all to pay 80ft, instead of 60ft, and 80 ft, as hitherty, sewing sitk, 50ft, instead of 22 ft. On pig iron the duty is raised from 50kr, to So kr.: on east inon, from 120kr. to 200kr.: common from and steel wares are all to pay 400kr., instead of 250kr., 350kr., and 400kr. as heretufore: iron tubes are to pay 500kr., instead of 250kr.; locomotives, 8tl., instead of 4fl.; tenders and locomobiles, 6fl., instead of 4 fl.; serving machines, 2,000 kr., instead of 270kr. The free list has also been largely razeed, and includes some important commodities which truth American exports. For example, flour is to pay 150kt, per 100 kilogrammes wheat, 50 kr.; tye, harley, Indian corn, and nat 25kr., and so on.

The government estimates that the annual increase of revenue from the custous, under the operation of the law, will be about \$,000,000 florins. But as the entire scheme has been re-ceived with the strongest opposition, both in Hungry and Austria, this expectation will probably be disappointed. The masses of the people in those countries are in no moud to submit to additional taxation for the benefit of a few manufacturing monipolies and other immopoly interests that are clamoring for special legislation. In both countries, happily, there is less official resistance and less dimusition to submit to official resistance to the free expression of the pupular will than in neighboring Germany, and if the ministry can force so un popular a measure through either parliament, it will have ileministrated a power which but few a present believe it possesses. The Hungarians, especially, are not a people to quietly submit to an especially, are an a people to query summariant commune policy which proposes, by this process of class legislation, not only to make head dearer, but to put upon them new hurthens, in cearer, out of pur upon ment new naturens, in order that the government be priviled with means for increasing its military establishment, extending its lines of fortifications and other-wise preparing for "the next war."—Alies Vork Commercial Bulletin, March 4.

FREE OF DUTY.

The values of the principal non-dutiable articles imported into the United States for the years ended

December 31, 1880 and	1881, were as	fullows:
Free of duty	1881.	1880.
Arguls5	2,489,075	\$ 2,171,545
Back, medicinal	2,176,038	1,505,304
Chemicals, ilrngs, etc.	5,869,8113	6,240,114
Cuffee	50,941,850	56, 786,625
Eggs	1,480,282	1,034.201
Fur skins, undressed.	2.874, 203	2,543,728
Hitles, other than furs	29,818,480	31,159,776
India rubber, crude	10,870,406	10,168,781
Paper materials	5,169,258	7,705.227
Silk, raw	11,149,556	11,452,866
Ten	21,571.455	18,919,705
Sugar from Hawaiian		
islands	5,808,508	4,278,458
Total value of all im-		
ports free of thity5	200,010,273	\$2116, 582, 245

(COMMERCIAL

	April 22nd, 1882
Par value of the Brazilian nril	reis (1\$000), gold 27 d.
do du do	do in U. S.
coin ai \$.	84 per £r. sig. 54 45 cents.
	in Brazilian gold, 1\$832
do of £1. stg. in B	razilian gold, 8 889
_	_
Bank rate of exchange on Lon-	don to-day 211/2
Present value of the Brazilian do do	mil reis (paper) 796 rs. gold, do in U. S.
' com at \$4 80	per £t. stg. 43/00cts
"alue of \$1.00 (\$4.80 per £1	stg.) in Brazilian
currency	(paper) 2 326
Value of £r sterling	

ENCHANGE.

April 11 — The Banco Commercial and Banco do Com affixed the following official rates:

Lumion	21 1/8	pouls.
Paris	450	
Hamburg	5 th i	
lualy	460	g iljs
Portugal	251 ⁰ 0	

Small transactions were effected in bank paper in London at 21½ on bankers and 21¾ on head offices, and in private paper at 215(16—21¾ on London and 445—447 on France April 15.--There was no alteration to day in the rates and the business transacted it as in significant. Suvereigns sold of 11\$390 and 11\$340 cash.

April 17 -- After mid-day to-day the Banco Commercial and

o Commercio rais	ea racit on	iciai railes as:
London	21 1/4	၁၉ ပါး
Paris	448	
Hamburg	557	.,
Lialy	458	3 114
Pormgal	250 10	

The marker was firm but only a limited amount of business was done at 201/4 bank and 201/4-201 7116 private paper on London. Soreneigus sold at 11/4/20 cash.

April 18 —The market lockup was exceedingly fina an though the lunks maintained their official rate of 215 fine nonlithate draws at 215 fast like these lastes. In pirate paper on London small transactions were efforted at 22 gires 155. Sovereign with at 115 fine cash, closing 11 34 sellers, 11 290 largers.

April 19—The market today nas again very firm. The banks continued with their official rate of 2.1% but received to three of 2.3% and 3.5% million, however, finding takes, the urfried paper some transcribes are effected at 2.1% 21 grid and 2.5%. Sorereigns closed for exhabit 1.8386 scilers, 11 250 buyers

April 20—The futures in the market tras vill more manifest noday. The hanks drew at 21% bull futurd but fen takers Pritose paper was negotiated at 21%, 20 (pf and 21% on Laudon and a 42 to Prattee. Succeeding classed for each at 1(\$)20 sellers and 1(\$)20 sellers.

Apil at—The Banco the Connection affixed again the official ratio of 24 %, withdrawing it, however, at (2.8, m., and the Banco Connectial remained without rate. The market axe again very firm and it has reported that one hank had abarm at (31%). This is paper may passed at (21%) in Lumbox (42%)—This is France and (42 on Hamburg). Sover-cigus softhat (42 n) cash.

April 22 — To day the official rate in the banks is 213_8 but the New Landon and Brazilian Bank draws on its head office

April 13

STEES OF STOCKS AND SHARES.

Α	spril ra	Fair 3,650== 39/3 8.50
154	Six per neurt apolices	Good Channel 3,350 36/6 7.89 ,,
r	do of 400\$ 1,060 000	Fair ,, 3,200= 351 7.58 ,,
.5	dn of 500\$ 1,065 000	Low 'n ' 2,600= 20/7 ft.37 n
8na≸	dir of small airomits	th. ii b. ex freight and commission, exchange 21 % in stelling
8	Provincial apolices of 500\$ 505 000	and at par in American gold.) Stock is estimated to day at 172,000 bags, presenting a fair
45	Bancu Predial 140 oco	assortatent.
100	Banco Industrial	
5	Leopoldina RK	Imports.
20	Rin Gas Co	Flour.—The arrivals since our last report frave been:
15	Mucalré e Campos debentures	2,843 barrels per Component from Baltimore
10	Associação Commercial	8,500 ,, Cârtulen from do
	spril 54.	2,820 , Glensrone, from New York 3,120 , Einstein from Trieste
		3,120 , Elimum Imii Trieste 500 hags per Gulk ir from Valparaiso
	Six per cent apolices 1,072 000 Banco do Brazil 289 000	The sales have been considerable, amounting to about 28.
150	Banco do Brazil	oro harris.
	Carangola R R 193 000	We quote:
	Associação Commercial	Trieste 19\$000-23\$000
	Banco do Commercia (omside sale) 2r5 000	Richmond 18t 22 000-22 500
	Banen Industrial do 240 000	,, 211d 21 000—27 500
	April 15.	Baltimore 181 21 500-21 750
		2nd 20 ton=2r 750
3	Six per cent applices	76 13/III 20 5 XX-20 250
12	Baren de Brazil	River Plate 19 000-20 000
13	Banco Industrial	Chili r7 00017 500
12	de	Market steady.
20	Fidelidade Insurance 220 000	Pitelr Pine There have been no arm ab. The mark-
40	Preridente Insurance 17 000	et is from and sales from and hanrds are being effected at 42\$000
7	Banco do Brazil hypoth notes (r6c) 90 17n	per dozen.
roo	Carris Urbanos buyer's opt-till last day of	The cargo of 700,000 feet to arrive per Latter Norton from
	trajisfer (n s)	
	April 17.	White PrireThe arrivals consist of 45,552 feet per
	Six per cent apolires	Flort Half from New York which are reported 'sahl at 10.
•	Apolice of 500\$ National Loan r868 1,270 000	Tels per toni.
r2	Sorocabaira R R ro8 ooc	Markettery min.
26	Carangola R.R 193 000	Spruce PineNoarrinals.
roo	Pieridente Insurairce	We continue to quote 37\$000-38\$000 per dozen.
г33	Six per cent apulices r,073 000	
	April 18.	The market remains in the same position.
бі	Six per cent apolices	CORL-The arrivals consist of:
41	do	rigor tous per Princepm t frum Cardiff
· r	da of 500\$	r, r75 ii Firebrit from do
600\$	do of small amounts 1.060 oox	2,425 , Rh/h from Liverpool
,000\$	Prorincial apolices roo½ "7,	1,697 , Latina from Swansea
30	Banco Commercial 232 000	
30	Banço Rirral	
300	S Panlo e Rio subsidiaries rg ooc	
170 136	Banco do Brazil hypoth. n (7c) 89 °p, do do 90 "7;	
36	do (6c) 92½ °/.	
76		
50		DranAmvas :
		1,498 Dags per Drenoque from River Plate
	April 19.	8.00 ,, Galicht do 1,772 , Pliny do
	Six per cent apolices	The market continues from a state of the said
3,000\$	do of small amounts r,070 000	
50		Indian Corn The arrivals from the River Plate con- sist of only
roo	Carris Urbairos, buyer's opt. till last day of transfer	
20		
10		
49	do do (outside sales) 80 of	

MARKET REPORT.

Kin de Juneiro, April 22ml, 1882.

Exports.

Exports.

Coffee,...Our lear report was on the 14th inst. Sluce then our market has been alternately active and quite. Dealers have twice unale concessions of about 30 rens per 10 kilos and each relation produced some activity which uses again checked by the unfavorable altrices from consuming countries and by the rise in exchange.

The day's currency prices, as compared nith those on the 14th instant, show a decline of 100 tels per 10 kilos for all grades, nilst the sterling cost to myl step er cut. Income for the best grades, do. for the undrum and 7d-8d for the lower ones. Receipts continue on a large scale, the average since the r4th instant being 13,556 logs.

The sales since the same date have been 91,610 bags, viz: 0,1750 bags, viz: 0,1750 bags, viz:

61,170	bags	for United States
13 030	- 1	Енгоре
8 140	- 11	Cape of Good Hope
9 270	- 11	Elsewhere
91,610	bags.	

The	cleurances	liave	been	
Uni	fed States:			
	** * *			

April 13						6,645
1.4	New York	Br sti	Tyrke h	rake		25,868
14	ilo	,,	Glevfyne	· & 528	i Santos)	8,500
15	New Orlea	us Nor	bgu Go	m/ia		6,004
18	Baltimore 1	Br lik	II inifi at			3:339
18	New York	Gr bl	Rearitei	n		5.270
19	nla					
20	20				Santos]	
Enrop						
April 13	Marseilles	Fr sir	A covênia	•		2,107
14	Liskonf o	Sw li	ig Fretori	ii		3,000
17	Larerpool 1	ir sir G	orlicht			1,000
10	Hamburg (ir sir A	ilo			5,641
Ehron						31-4.
April 15	Ricer Page	2 Aust	str .Varg	ı		1,245
12	dn		SIE CITTIII.			227
Receip	is since the i					/
	12,515 lia	zs per	day			

agamsi	0,951	11	Same	No.	April	1681
.,	5,8.8	.,			11	1880
	9,030	- 0			.,	r870
**	3,843					1878
	7:943	- 11			11	1877
We quo	te, per in	kilov:				
	Washer				пошіна	1
	Superior			. 4	100 -	300
	Good f	rs1		. 3	810 -	3 880
	Regula	lost.		. 3	479	3 610
	Urdjuar	y tirst		. 3	o6a	3 270

	per cu i	per lli.
4,300=	45/3	9.82 cts
3,9.00=	41/7	9 01 ,,
3.750==	40/*2	8.70
3,650-	39!3	8.50
3,350==	36/6	7.89 ,,
3,200=	35,1	7.58 ,,
2,600=	20/7	fi.37 n
	4,300= 3,900= 3,750= 3,650= 3,350= 3,200=	4,300= 45/3 3,900= 41/7 3,750= 49/7 3,650= 39/3 3,350= 36/6 3,200= 35/1

Imports.

Trieste 19\$000-23\$000 Richimond 181 22 000-22 500 , 201 21 000-27 500 Rithimote 181 21 500-27 750 , 201 20 500-27 750 River Plate 19 000-27 250 Chili 17 000-17 500

Cement...Arrivals:
2,029 casks per Condor from Hamburg 2,029 Ca Market firm. We quote:

Market flat at 6\$500...6\$600 per cive for Denne's Brilliams.

Lard...Arrisals:
500 keys per Campanero from Baltinure
501 key per Campanero from New York
Maket quiet at 455-47 viels per lb. far George.

Turpentine...Arrisals 335 cares per Ellen Holf from
New York.
Maket mechanged at 56-500 reis per killo.

Rostin...Artivols:
500 barrels per George Perdody from Baltimore
175 n. Ellen Holf from New York
Market quiet at 98000-98500 per barrel.

Buttler...Artivols
70 per Colomba from Genoa
70 per Clandon New York
50 do et al. Per Clandon New York
50 do Glennaraer. New York
Wequote: Wequote:

900 cases pet Santas from Hamburg 50 barrels per Claudon , New York We quote:

Bars (fliters & Bell) 7\$500→7\$600 Tennent Gniners' Stont German, Carlsberg do Cavallo 7 000 do Sundry brands 5 000-- 6 500

Coel fish. Arrivals:

1,887 tubs per Knifer from Jersey
The market continues very firm and tetail prices are no changed at 27\$000-28\$000 for tubs and cases.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

APRIL 13.

JEKERY—Br logn Rouber, 137 tons, Sperce, 57 ds, confish to H. Zenha & Silveiro.

II. Zenha & Silverin.

BATTERINK-Man ling Geo Poubody; 494 tour: Wilson; 38 dix flour and hard to Phipps. Hose, & Co.

ABO—Nor bg. Kritig. 744 tous, Lausen; 83 th, pine to order,

APRIL 4.

LIMA TERCHINA—Port, log Fior the Augent; 306 tous; Sent
3 dix sandities to order.

BALTIMORK—Br bk Companenc: 271 tons; Walker, 50 ds; flour and lard to F. Clemente & Co.

MONTEVINGO—Sp. bg Nuevo Vigilante; 190 tous; Mirambel'; 16 ds; jerked beef to Faris Irmão.

APRIL 15. Hainenc-Nor bk Condor: 489 tons: Syvertien, 62 di, 100-driet to Brandes & Cr.

Transfers & Co.

Transfers—Nor high Elimand, 273 tone; Maganisten; 67 de; flour for order.

Caronir—By high Principort; 1213 tone; Fletcher; 53 de; coal to Nation Megan & Co.

—It is Vitadism, 8 signors, Gaiet 54 de; coal to D. Pedro H rallway by the Principort, Felix; 261 tone; Quarenna colinicate floras Montein & human colinicate floras Montein & human colinicate floras Montein & human colinicate floras Co.

New York—The Editor Holt; 310 tone; Dimear, 48 dr. sandries to F. Clement & Co.

New York—The Editor is 88 tone; Refree 2 dr. hallant to order.

APRIL 16.

APRIL 16.

SWANSEA-Br bk Lahmon: 1031 tons, Hurry, 69 ds; cual to order,

order.

GREKOCK—Br bk Mindown; 974 tons: Sinchir; 96 dx coal to Wilson Son & Co.

ACTIVERS—CF by M. 1000 Freeden; 319 tons. Paper 65 dt; sundres to Janueys & Co.

ONATO—Part bk Causivi; 562 tons: Cardia; 30 dt; sundries to M. de Offseria & Co.

New CASTA—Nor bk "Part Branch"; 758 tons: Nielsen; 5 dt; coal to A. Wagner.

APRIL 15.

57 dr; coal to A. Wagner.

APRIL 17.

Ajo'—Sp lig Peper, 240 tons; Marti; 15 dr; jerked beef ta jose
Romagnem.

Romagnera.

SALT JALAMU—Port ble Grafdidte; 257 tons; Mathias; 22 ds; salt to A. A. de Miranda.

APRIL 19.

LIVERRIDE—Nor bg Eigil 272 tons, Nerland; 53 dt; sundriet, to Nurton Megaw & Co.

DEPARTURES OF FOREIGN VESSELS.

APRIL 13.

APRIL 13.

RANGOON—He slip Dobbulern Castle; 1006 tour; Williams; ballast, Lisaon C. 0.—So ling Iner; 243 tous; Hagstran; coffee.

Lisaon C. 0.—So ling Iner; 243 tous; Edmond; ballast, Iliua nie Malo-—Port bk Civiten; 628 tous; Barne; ballast, APRIL 14.

BALTIMORE—Am bk. Agniducek; 348 tous; Powell; coffee.

APRIL 15.

LISOON C. 0.—So ling Picturia; 274 tour; Fradeerth; coffee.

MONTE CRIESTO—Art bg. Picturia; 274 tour; Fradeerth; coffee.

MONTE CRIESTO—Art bg. Picturia; 274 tour; Fradeerth; coffee.

APRIL 15.

PERSAGOLA—Be bk. Guiverper; 037 tour; Spensen; ballast, APRIL 15.

MARANIAO—Port bk. Hovgenida; 293 tous; Stait ballast.

MARANIAO—Port bk. Translation; 281 tous; Arnojo; sandries, PERSAGUICO—Clib Fride Lebin 101; 423 tous; Euric ballast.

APRIL 17.

* ANAMBUCO GI bk Frida Lehat At 450 tons; Eurs; ballast.

APRIL 17.

NEW ORLEANS Nor bga Granfos; 286 tons; Thomsen; coffee.

APRIL 18.
ANDONIA—Spank Europa, 104 tons, Rodrigues sandrics.
APRIL 19.
BALTIMORR—Br bk Winifred, 275 tons; Dutton, coffee.

GASTR—Br bgn Renfert, 133 tourt Syven, ballast.
DAMOND BLAND—Br shp Thomas Hilgard, 1,499 tou
Greev: ballast.
New Yonk—Gr bk Bronaforn, 31 tour, Meinhardt coffee.
SANTO—Gr bk df, 32 to unt Hentrooff, haltado —Nor lng Siring, 333 tour, Holm anndrer.

.s 1911. 20

MARANI So-Port lik Audicia; 542 time: Soares; similies.

The Br. hg. Nauthippe, Davir, angar, from Pernamhneo, mived at Falmouth on March 9, having lort hulwarks and must stove.

—The Gr. bk. of gare, from Cardiff for Sauton, coals, put into Lithun March 9 on account of one of the even who had broken a leg

—There were 61 shipping arrivals at the Rio Grande bar during March, and 59 departures. Of these 25 arrivals and 29 departmen were Brazilian.

—The lb bk Tinhn Banfrid, from Shields to Santor, was assirted off the Shipwash Sand on March 14 after having tlipped kedges and warps. The ressel has since put into the

-There were 76 thipping arrivals at Porto Alegie during the month of March, of which 66 were Brazilian, 2 Argentine, 2 British, 2 Dutch, and t each American, Danish, German and Portuguese,

and Pattiguese,

—The Br. bg. Battero's, Captain Penwill, from Maceid fur
Lomlox, parared Dover for London on March 21 with loss of
boar piti, jibbon, etc., having been in collision rith and sink
a Norwegian hast off Dungeres the perions wight. Crew
of the lastk man on board the Bostrike.

—The Ire, slap, Recklande of St. Stephens N. B., Captain
Farr, from Creditfor Ren, steel rails, before reported abadoned on March 2, was talten in with the following day by the
Ire, Rick Hodine. After heing towed by her a bours the natik
in about 59 fathorns of water about 8 or 10 miles SW of
St. Amer's Head.

—The Iron Coldectine from Capta's for London, put in to

—The Iron Coldectine from Capta's for London, put in to

—The Iron Coldectine from Capta's for London, put in to

—The Iron Coldectine from Capta's for London, put in to

—The Iron Coldectine from Capta's for London, put in to

N. Ames Fitton.
—The high Catherine, from Ceará for London, put in to Lisbon on March 3, having experienced severe weather thring which the shipped heavy sean and had lone spans etc., washed ways and much water in the calin. The rest of, honever, remained tight and, as far as could be ascertained, the cargo man uninjural. She proceeded from Lisbon on Mar 9 for London.

FOREIGN SAILING VESSELS IN THE PORT OF

NAME	FONNAGE	KNTEKED	FHOM	CHNSIGNES
	1			
ANFRICAN Seiene Water Witch	E1 5	Feb 22	Bahimore	do
gr Water Witch Adelaide Grey Eagle Grey Eagle Grey Eagle Grey Fagle	238	Mar 15	Baltimure	117. Callet R. Ct.
Adelaide	391	21	Bahimore	F. Clemente & Co.
H S. Jackson	497	April 3	Richmond	F. Clemente & Co.
Grey Eagle	442	6	Baltimore.	Phipps Bios & Co.
B Dairy g Geo Pealerdy	439	10	Baltimore.	F. Clemente & Co. F. Clemente & Co. Phipps Bros & Co. Phipps Bros & Co. S. Hinne & Zenha Phippr Bros & Co.
PRITISE	494	' 3	Dittitution Co.	i inppi morte co.
n Peri	250	Mar i	B. Ayres	For repairs
Helvenlale	1190	8	Loubon	B. Wright & De C'
Memmerii	1305	12	Cardin	A More & Co
Rothenay	1245	12	Cardiff	Mersagerier Mar.
Laurettn	505	14	Liverpool	Faria Holland & C.
Mersey	963	15	London	To order.
Prince Umbe	1400	15	I avengool	Norion Megaw &C
n War Spirit	1165	15	Carnin	Royal Mail
Aimeer	1162	12	Greenock.	Rio Gas Co
Veromea	1137	21	Cardiff	Wilson Sons & Co
Hruy Bailey	686	28	Liverpuol	J. Moore & Co.
a Gleulyou	1488	23	New Part	Monteiro II & Co
Carhella	391	31	New Yark.	Morneno H. & Co
Veritas	994	31	Cardiff	D Pedro H R.R
Hunther	780	31	Cardift	Wilson Som & Co
City of Luni	530	april 6	Valueroise	To order
g Geo Fealowly print 184 a Peir 1	317	8	Rosaria	Phigin Bloo & Co. For repairs B. Writhin & D. C. For the Co. For t
ii Claric	212	11	Marseiller.	H. N Dreyfus Wilson Som & Co. F Clemente & Co
Crostielii	774	12	Sunderland	Wilson Som & Co.
Camp men.	271	14	Halumore.	Norten Maron Art
n Kialio	1461	15	Liverpool.	Wilson Soll & Co. F Clemente & Co. Norton Megaw &C Rio Gas Co. F. Clemente & C. Fo order. Wilson Solls & Co.
g Ellen Holt	3:0	15	New York	F. Clemente & C.
Lanana	1031	16	Swansea	l'o order.
Mindora	974	16	Greenock	Willon Sons & Co.
Johann Bro'n PRENCIT Daguay T'in	325	Mar 18	Hamburg.	Branilei & Co
Daguay Tin	380	Jan 30	Maileira	For repairs S. Hime & Zenha Done Pedro II KR
k Lenpold & M	495	April 10	Rosano	Don Doden II U D
Bagnay Tin k Lenpold & M k Vanhan	ory	1,5		
		April (Tujn	For repairs
DERMAN				Vincent OF & C's
gn Speculant	99	April s	Paysandů	Vulzi Uho & O'ra
n RMAN gn Speculant gn Clara W. von Freed MRWKGIAN	319	16	Antwerp	Vincenzi Ol'a & G'r Vu'zi, C'pro & O'ra Laureys & Co.
NORWEGIAN				C.Vincenzi O.& Cs To order Brandes & Co To order, Alex. Wagner, Notion Megaw &C
n Nordsjernen	132	Mai 11	Also.	To order
k Condor	489	15	Hamburg.	Brandes & Co
gn Eimund	273	15	Trierte	To order.
kJens Hrandi	752	16	Nen Cartle	Alex. Wagner,
gn Eigil RUSSIAN	271	10	Liverpood	Notion Megaw &C
k Orient	442	Mar 16	London	A. Moss & Co
89 81050				
k Harald	443	Mar 1	Cardiff	A. Moss & Co Messageries Mar. do To order
ip Carl Hendric	1000	Amil.	Macabé	To order
gn Oden		- Pini	The course of	
gn Flora	191	Feb 11	B. Aytes	G. N. Vincenzi.
Joven Enriq	26	16	Ajó	C V Oliveire 6
z Cecilia	100	18	B Avres	I. Romagueira
d Isidra	104	Mur c	Mont video	Freitas & Miranda.
d Voladar	27	9	B. Ayres	J. N. Vincenzi
of Francisquita	144	294	B. Ayres	A Wagner
g Jaren Angnel	312	2)	B Avier	II. Romagnera
Pepito	141	20	Mont video	Freitas & Miranda
zn Bersabe	131	29	B. Ayres	S. Hime & Zenha
I Lanreano	148	30	Ajo	Frantes & Zenha
Nucro Vigil'e	100	repro12	Mont video	Faria Irmãos
Pepe	240	17	Ajô	J. Romaguera
PICKTI'GI'ESE				
America	191	reh 24	Ban Vite	M. Cardyoda Silve
	245	1 ar 2	Oporto	M. de Oliveira &C
k Miramar .	303	8	Oporto	M. d'Oliveira & C
k Miramar k Minho			Oporto	Mendes d'Oliv'a &
k Miramar k Minho g Tito	233	13		
k Miramar k Minho g Tito k Maria	233	17	Santor	For repairs
Miramar k Minho g Tito k Maria k Gnilherme	235 239 390	18	Santor Operto	To order.
k Miramar k Minho g Tito k Maria k Gnilherme gn Destino gn Julia	233 239 390 196 271	17 18 21 22	Santor Operto Salt Island, Brunswick	To order. To order To order
k Miramar k Minho g Tito k Maria k Gnillierme gn Destino gn Julia	233 239 399 196 271 288	15 17 18 21 22 25	Santor Operto Salt Island Brunswick Paysandû	For repairs To order To order To order Companhia Agricol
Miramar k Minho y Tito k Maria k Guilherme gn Destino gn Julia go José Esteves k Maria Carolina	233 239 390 196 271 288 336	15 17 18 21 22 25	Santoi Operio Salt Island, Brunswick Paysandû Operto	For repairs To order. To order To order Companhia Agricol M. de Oliveira & C
sp Carl Hendric gr Askisi gr Oden sr Askisi d Jame sr Askisi gr Oden sr Askisi d Jame sr Oden	233 239 399 196 271 288 336 200	15 17 18 21 22 25 29 April 8	Santor Opærto Salt Island, Brunswick Paysandû Upærto Oporto	For repairs To order To order To order Companhia Agricol M. de Oliveira & C A A de Miranda

	FREI	GIITS:
Steamers ;		Sailing-Versels:
	40 30	Channel f. o 401—151 Lisbon f. a 4216—501 Gihraltar f. o 4216—501 U. S. Norih 201—2716

ARRIVALS OF FOREIGN STEAMERS

УLR	NAME	WHERE FROM	CONSIGNED TO
13 13 14 14 15 16 16 16 17 18 18 18 18 18 18	Armenie Fr Glenfyne Br Lagur Br Otenoque Fr Colombo It	Valparairo* 18	Ed. Johnston & C
., 20	Pliny Br Perlin Gt	Santos 21h Santos 22h	Brandes & Co

DEPARTURES OF FOREIGN STRAMERS

· Calling at intermediate ports.

-The Br. bk. M. A. Evans, from Rio Grande, arrived at Queenstown on March 9 with loss of foretopmast, maintop-gallantmust and jibboou, with all 1ail and gear attached, part bolwarks and staunchions on bath sides, port main rail, and bont dannaged; vessel making 2 iuches water per hour.

$-(\div())$	$V \mapsto R N$	IMENT	BON	1)5

ENTERIOR	CIRCULATION	DENOMINATION				INTEREST	NOMINAL VALUE	QUOTATION
		General	Apolices	, curre	ncy	6 %c	1,000\$000	1,072\$000
1		- 11					800 000	
		- 11	11	11		- 11	600 000	1,060 000
339, alig, 100\$000	335,397,100,\$000	- 11	11	11			500 000	11
339,009,100,000	3,3139/11 00/1001	- 11	11	11			400 000	
		u	rr -	"		и	200 000	"
			o	a		5 %	1,000 000	81 %
	000	- 11	- 11	- 11			600 000	11
2,151,600 000	1,990,400 000	- 11		11			400 000	i ii
119,600 000	119,600 000					4 %	1,000 000	ļ
		- 11		"		"	600 000	
7,489,500 000	5, 267,000 000	Province	ial apolie	es of R	io de Janeiro	6 %	500 000	100 1/2 9
2,722,000 000	2,722,600 000	Jan 22					200 000	10.
21,000,000 000	16,582,000 000	Nationa	l Loan a	f 1868,	gold	- 11	1,000 000	1,275\$000
8,400,000 000	7,300,000 000		0	11	,,		500 000	- 0
44,820,000 000		Nationa	Loan o	1879,	golil	434 %	1,000 000	117 "/•
7,065,000 000	50,235,000 000	1 11	.,				500 000	1 6 1

	ABTES	DIIDIIO	GOLD LATERO
BANKS	AND	PUBLIC	COMPANIES

			11117		TODIAC CO	1411 / 11411					
	ARES	9	40.	5	NAMES	REFERVE FUNII	LAST QUOTA-	LAST D	LAST DIVIDEND		
CAPITAL	SHA	ISA	LAI	EAD	***************************************		TION .	AM'T	PAID		
-	4	411	2011	A 11	Banco da Brazil	8 == 1 2 2 4 - 0	2840	10\$000	I 0:		
33,000,000\$	40.000	All All	200	All	Rural e Hypothecario Commercial do Rio de Janeiro	8,754,213\$981 2,118,943 188 1,102,841 857	280 000	10 000	Jan. 1882 Jan. 1882		
12,000,000	40,000	25,000	200	All	Commercial do Rio de Janeiro	1,102,841 857	232 000	9 000	Jan. 1882		
£ 1,000,000	50,000	All	£20 200	£ 10	English (limited)	£ 150,000 575,000 000	140 000	8 slı 8 gog	Jan. 1882		
4,000,000	30,000	5,000	200				240 000	10 000	Jan. 1882 Jan. 1882		
1.000.000	20,000	10,000	2110	All	Hanco Predial New Lemlon and Brazilian	12,305 336	140 000	5 500	Jan 1884		
£ + nno.000	50,000	All	€ 20	£ 10	Banco do Commercio	£ 165,000	_	8 000	Oct 1881 Jan. 1882		
12,000,000	60,000	15,000	200		RAILWAYS		213 000	0 000	Jan. 1882		
1,000,000\$	5,000	All	300	All	Petropolis	83,730 479	175 000	5 500	Jan. 1882		
7,500,000	37,500	14,380	200	250\$	Macahé e Campos	103,795 128	89 Wo	616 %	interest		
15,000,000	75,000	25,000	200	All	do do debentines	258,691 200	220 000	8 "/"	June 1880		
4,000,000	20,000	All	200	All	Surocubana	-	108 000				
-	=	_	= 1	1003	do do	1 =	91 ⁰ / ₀ 75 ⁰ / ₀	6 % 6 %	interest		
2,400,000	12,000	All	200		Leopoldina	81, 320 270	209 000	61/2 0/0	July. 1881		
_	- 1	All	200	2005 All	do preferred ob Nictheroyense		201 500	61/2 %	interest		
2,000,000 600,000	3,300	All	200				25 000 Nom.				
10,665,000	53.325	30,000	200	All	S. l'anlo e Rio de Janeiro	-	105 000	=	July 1881		
-	-		=		S. I'anlo e Rio de Janeiro do do with right to Jubsid. shs. do do subsidiary shates	_	180 000		_		
801,000	4,000	All	200	All	União Valenciana	34,600 000	19 000 Nom.	61/20/0	Feb. 1881		
3,000,000	15,000	11,603	200	All	União Mineirado deltentures	-	165 000	61/2 000	Dec. 1581		
500,000	-	-	200		TRAMWAYS S Christopao	-		1/2 %	interest		
4,000,000	20,000	16,500	200\$	All	S Claritorão	232,482 677	375 000 196 000	13 000	July. 1881		
10.000.000	\$0,000	All	200	All 100\$	Botanical Garden S Paulo	18.759 188	196 000	5 000			
700,000	7,000 6,000	Alt	200	5.11	Pernambuco	16 125 455	130 000	8 000	July. 1881 July. 1881		
\$40,000	2.700	All	200	All	Pelratu S. Luiz do Marauliño		23 000		J 2301		
800,000	4,000	3,000	200	All	Poug Alegre	20,000 000	125 000	5 000	Ian. 1882		
1,200,000	6,000	3,500 All	200	All	Villa Izatiel	106,415 215	220 000				
2,000,000	10,000	7,000	200			2,800 000	1 500				
1,200,000	10,000	All	2005	Alf	Nictheroy	=	30 000				
5,400,000	27,000	AP	200	All	Carris urbanos	17,981 663	232 000	10 000	July 1881		
244-2	- 1	- 1	-	500\$	do debentures	-	90 0/0	6%	interest		
1,800,000	6,000	All	300\$	300\$	Toll. Roans União e Industria	180,000 000	105 000 Nom	15 000	June 1879		
180,000	1,800	All	100	All	Magé e Saphicaia. NAVIGATION COMPANIÈS Brazileira de Navegução. Espérita Santo e Campos União Nichheroyense.	1 -	Nom				
200	20.000	All	200\$	All	Biazileira de Navegução	507,423 782	235 000	10 000	Jan. 1882		
4,000,000 600,000	3,000	All	200	160\$	Espirita Santo e Campos	300,000 000	235 000 85 000 Nom		Jan. 1882		
200,000	1,000	912	200	110	linião Nietheroyense	1 =	Nom.				
500,000	2,500	3, 168 All		All	Ferry	89,172 045	145 000	8 000	Jan. 1882		
£ 750,000	50,000	40,419	£ 15	- All	Paninta Aniazon Steam Navigation Fluir do Espírito Santo (Ceará) Nacional de Navegação S. Jaão da Barra e Campos	50,000	100 000	gsh	July 1881		
150,000	750	-All	200	1004	Nacional de Navegação	170,908 830	305 000	10 000	Oct. 1881		
2,000,000 600,000	3,000	1,778		All	S. Jeão da Barra e Campos	12,500 00	180 000		July 1881		
					INSURANCE II. L. Calada	225,000 000	220 000	15 000			
8,000,000\$ 3,000,000	8,000 3,000	4.000 All	1,000	125\$ 250		313,179 28	1 520 000		Jan. 1882 Jan. 1882		
2,500,000	2,500	Ail	1.000	100	Algos Finifinente. Gajantia. Nova Permanente. Nora Regeneração. Conúança.	177,250 000	1 145 000	10 000	Jan. 1882		
800,000	800	All	1,000	100	Nova Permanente	. 180,123 76 21,418 72	28 000 Non	6 000			
4,000,000	20,000	10,000	200	20	Confiança	. 160,000 00	47 00	20 17-11 8	Jan. 1882		
8,000,000	40,000	20,000	200	50				4 000	lan. 1882		
1,000,000	50,000	25,000 All	100	100	Previdente	. 134,209 00 . 184,426 74	17 50	5 000	Dec. 1878		
4,000,000	20,000	10,000	200	20	Allianga	10,000 00	28 50	15 %ps	Dec. 1878 Jan. 1882		
		All	2001	AI	Gloria	70,000 00	40.00	4			
500,000	2,500 1,000	All	2004	All	Нагшовія		Nom	. 3 000	Dec. 1876		
300,000	3,000	All	100	100\$	Mercado Nicthetoyense	. 900 00	7 00	3°70	June. 1880		
£ 750,000	37,500	36,000	£ 20	All	Rio de Janeiro		26. 00	10 %	May 1881		
6 75,000	7,500	All	£ 10	All	Nictherny		60 00		April 1881		
		All	2005		Transportes Marit, de Sau	120,000 00	96 00	0 4 500	Jan. 1881		
600,000	1.000	600	200	Al	Bonds Maritimos		110 00	6 000	an. 1880		
10,000,000	50,000	15,000	200	Al	BISCELLANEOUS Transportes Marit de Sav. Bonds Maritimos Docas de Pedro II Brazil Industrial		120 00		Jan. 1882		
1,000,000	2,000	All		Al	União Industrial	19,195 30	210 00		Jan. 1882		
500,000	2,500	Ail	200	145\$	União Industrial. Florestal Paranaense		2 00	00			
1,200,000	6,000	All					Non	9 00	Jan. 188:		
1,200,000 3,000,000	12,500	5,461 7,500	200	1003	Commercio e Lavonta	20,060 00	105 00	0 9 00	Jan. 188:		
400,000	4,000	All	100	Al	Economia (lavanderia)	-	1 00	00			
1,000,000	6,000	All All	500 200	40	Tratao Fluminesse	d -	151 oc	interest	Jan. 188:		
800,000	10,000	All	50	Al	Commercio e Lavonta Economia (lavanderia) Associação Commercial Tritão Fluminense. Minas de Caçapava	-	43 00	ool			
1,800,000	9,000	6,000	200	Al	Architectonica	-	Non	00			
4,000,000	10.000	7,500	100	70	Economica Auxiliar	. =	20 0	ool loc			
400,000	8,000	4,400	50	A	Indust Flum (kinsques)	100,000 00	0 Q5 OC	8 00	o Jan. 188:		
10,000,000	\$0,000	40,000	200	A	Pastoril Agricola e Industrial	132,870 00	Non Non	1. 5 00	Dec. site		
700,000	3,500	2,130 All	100	AI	Engenho Central de Quissama.	132,870 00	Non				
_	-	-	-	200	Manuf. demat. para const Engenho Central de Quissamã. do obligations Serviços Maritimos		208 0	n 8 en			
2,000,000	10,000	All	1 20	o Al	Serviços Maritimos	1	260,00	00 12 ° 0	Jan. 188		
	11	1	1						•		

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TABLE OF DEPARTURES,

1882

Date Steamer Apr' 25 Tamar... Montevideo and Buenos Ayres. ,, 30 Derwent. Lisbon, Southampton and Antwerp

The outward steamers are the here about the beginning and midle of each month; preceeding to Santos, after the nec-essary stay in this port.

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